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ANNUAL AUDITED REPORT FORM X-17A-5 PART III

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Information Required of Brokers and Dealers Pursuant to Section 17 of the

OMB APPROVAL

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1		ntained in this Report* tate last, first, middle name) n South Carolina (State) its possessions.

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

ZMS

OATH OR AFFIRMATION

I, Wi	illiam B. Portwood		, swear (or affirm) that, to the best of
my k	nowledge and belief the accompanyin	g financial statement	and supporting schedules pertaining to the firm of
	ster Associates, LLC		, as
of D	ecember 31	, 20_18	, are true and correct. I further swear (or affirm) that
neith	er the company nor any partner, prop		er or director has any proprietary interest in any account
class	ified solely as that of a customer, exce	ept as follows:	
		COURSE OF THE PARTY OF THE PART	Signature
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	aid taxafer 3-1-49	TO VALIC	
	Notary Public		
This	report ** contains (check all applicab	Opt. 24	
	(a) Facing Page.	COUNTY	7
	b) Statement of Financial Condition.	46511822	
	c) Statement of Income (Loss) or, if	there is other comprel	hensive income in the period(s) presented, a Statement
	of Comprehensive Income (as defi	ned in §210.1-02 of R	Regulation S-X).
Ø ((d) Statement of Changes in Financial	Condition.	
	(e) Statement of Changes in Stockhold		
	(f) Statement of Changes in Liabilitie	s Subordinated to Cla	aims of Creditors.
\square ((g) Computation of Net Capital.		
	h) Computation for Determination of		
	(i) Information Relating to the Posses		
\Box (he Computation of Net Capital Under Rule 15c3-1 and the
	•		ments Under Exhibit A of Rule 15c3-3.
		ted and unaudited Sta	atements of Financial Condition with respect to methods of
_	consolidation.		
_ `	1) An Oath or Affirmation.	_	
	m) A copy of the SIPC Supplemental		
11(n) A report describing any material ina	idequacies tound to ex	xist or found to have existed since the date of the previous audi

^{**}For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

HOLLISTER ASSOCIATES, LLCMOUNT PLEASANT, SOUTH CAROLINA

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018



HOLLISTER ASSOCIATES, LLC AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members Hollister Associates, LLC Mount Pleasant, South Carolina

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Hollister Associates, LLC (the "Company") as of December 31, 2018, and the related statements of income, changes in member's equity, and cash flows for the year then ended, and the related notes and schedules (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of Hollister Associates, LLC as of December 31, 2018, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Hollister Associates, LLC's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCOAB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplemental schedules I to III on pages 9 to 12 have been subjected to audit procedures performed in conjunction with the audit of Hollister Associates, LLC's financial statements. The supplemental information is the responsibility of Hollister Associates, LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, supplemental schedules I to III on pages 9 to 12 are fairly stated, in all material respects, in relation to the financial statements as a whole.

loser and Company, LLC

We have served as the Hollister Associates, LLC's auditor since 2015 Glaser and Company, LLC Charleston, South Carolina February 26, 2019

HOLLISTER ASSOCIATES, LLC STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2018

ASSETS

Cash and cash equivalents Accounts receivable	\$ 32,959 5,280
Total Assets	\$ 38,239
LIABILITIES AND MEMBERS' EQUITY	
Total Liabilities	\$ 2,985
Members' Equity	 35,254
Total Members' Equity	 35,254
Total Liabilities and Members' Equity	\$ 38,239

HOLLISTER ASSOCIATES, LLC STATEMENT OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUES:

Commissions and fees Consulting Representative fee Interest and other income	\$ 3,988,307 1,319,543 302,939 11
	5,610,800
EXPENSES:	
Commissions	5,303,670
Professional services	43,435
Regulatory fees	33,784
Insurance	1,034
Contract labor	168,821
Change in doubtful accounts	57,844
Other expenses	18,330
,	5,626,918
Net Loss	\$ (16,118)

HOLLISTER ASSOCIATES, LLC STATEMENT OF CHANGES IN MEMBERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2018

Members' Equity, Beginning of Year	\$	51,372
Contributions Distributions Net Loss		166,666 (166,666) (16,118)
Members' Equity, End of Year	<u>\$</u>	35,254

HOLLISTER ASSOCIATES, LLC STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS FOR THE YEAR ENDED DECEMBER 31, 2018

Balance, Beginning of Year	\$	-
Increases Decreases		-
Balance. End of Year	\$	_

HOLLISTER ASSOCIATES, LLC STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2018

Cash Flows from Operating Activities:		
Cash received from customers	\$	5,638,019
Cash paid to suppliers and contractors		(5,626,918)
Net cash provided by operating activities	*	11,101
Net Increase in Cash and Cash Equivalents		11,101
Cash and Cash Equivalents, Beginning of Year		21,858
Cash and Cash Equivalents, End of Year	_\$	32,959
Reconciliation of Net Loss to Net Cash Provided by Operating Activities:		
Net Loss	\$	(16,118)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Change in doubtful accounts		57,844
Change in accounts receivable		(30,625)
Net Cash Provided by Operating Activities	\$	11,101

HOLLISTER ASSOCIATES, LLC NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Hollister Associates, LLC (the "Company") is presented to assist in understanding the Company's financial statements. The financial statements and notes are the representation of the Company's management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Organization and Nature of Business

Hollister Associates, LLC is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority, Inc. (FINRA). The Company provides mergers and acquisitions, capital raising, and consulting services to institutions and funds through associated persons. Hollister Associates, LLC is a limited liability company organized under the laws of the State of South Carolina.

The Company operates under the provisions of Paragraphs (k)(2)(i) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that rule. The Company does not hold customer accounts and promptly transmits all customer funds and securities received in connection with its activities as a broker-dealer. The Company does not hold any funds or securities for or owe money or securities to customers.

Limited Liability Company

The operating agreement of the Company provides that the Company is shall continue to operate unless terminated earlier in accordance with the terms of the operating agreement or the South Carolina Uniform Limited Liability Company Act.

Cash and Cash Equivalents

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash deposits. Accounts at the institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 and may from time to time be in excess of those limits. For purposes of the statement of cash flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months that are not held for sale in the ordinary course of business.

Commissions

Commission's revenue and related expenses are recorded on a trade-date basis as securities transactions

Income Taxes

The Company does not incur income taxes; instead, its earnings are included in the members' personal income tax returns and taxed depending on their personal tax situations. The financial statements, therefore, do not include a provision for income taxes.

The Company recognizes and measures its unrecognized tax positions in accordance with FASB ASC 740, Income Taxes. Under that guidance, the Company assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax position is adjusted when new information is available, or when an event occurs that requires a change. Management has considered this guidance and there was no impact to these financial statements associated with this consideration.

HOLLISTER ASSOCIATES, LLC NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Revenue Recognition

Consulting fees are substantially reported based on an hourly rate or arranged project rate, and billed on a monthly basis and recognized in the period of service. Commissions and fees are recognized under the terms of the contract. Any other fees are success based and are recognized at the close of the transaction when considered earned. Consulting and commissions earned and generally passed on to affiliated representatives as commission expense (with a small percentage retained by the Company in some instances). Representative fees are billed monthly to participating representatives and are recognized in the month of service and is the primary operating revenue for the Company.

2. CERTAIN SIGNIFICANT RISKS AND UNCERTAINTIES

Industry and Regulatory Requirements

The Company is subject to complex legal and regulatory requirements that continue to evolve. The Company might be subject to a variety of legal proceedings including FINRA arbitrations, as well as civil lawsuits, class actions and other regulatory examinations, reviews, investigations (both formal and informal), audits and requests for information by various governmental regulatory agencies and self-regulatory organizations in jurisdictions where the Company does business.

Indemnifications

In the normal course of its business, the Company indemnifies and guarantees certain service providers, such as clearing and custody agents, trustees and administrators, against specified potential losses in connection with their acting as an agent of, or providing services to, the Company. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, based on the historical trends the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications. The Company provides representations and warranties to counterparties in connection with a variety of commercial transactions and occasionally indemnifies them against potential losses caused by the breach of those representations and warranties. These indemnifications generally are standard contractual terms and are entered in the normal course of business. The maximum potential amount of the future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

3. NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2018, the Company had net capital of \$29,974, which was in excess of its required net capital.

4. SUBSEQUENT EVENTS

Management has evaluated the effect subsequent events would have on the financial statements of the Company at December 31, 2018, through February 26, 2019 which is the date the financial statements were available to issue. There were no material subsequent events requiring recognition or additional disclosure in these financial statements.

HOLLISTER ASSOCIATES, LLC SCHEDULE I – COMPUTATION NET CAPITAL PURSUANT TO RULE 15c3-1 DECEMBER 31, 2018

Aggregate Indebtedness:

	ı	
Accounts payable and other liabilities	\$	2,985
Total aggregate indebtedness:	\$	2,985
Net Capital:		
Members' equity	\$	35,254
Adjustments to net capital:		
Accounts receivable		(5,280)
Net Capital, as defined		29,974
Minimum Net Capital Requirement		5,000
Net Capital in Excess of Requirement	\$	24,974
Ratio of Aggregate Indebtedness to Net Capital	-	10%

HOLLISTER ASSOCIATES, LLC SCHEDULE I – COMPUTATION NET CAPITAL PURSUANT TO RULE 15c3-1 - CONTINUED DECEMBER 31, 2018

	UNAUDITED			
	Per FOCUS Report		Difference from Audited Financial	
Aggregate Indebtedness:				
Total aggregate indebtedness:	\$	2,985	\$	-
Net Capital:				
Member's equity	\$	35,254	\$	•
Adjustments to net capital:				
Accounts receivable		(5,280)		-
Net Capital, as defined		29,974		-
Minimum Net Capital Requirement		5,000		-
Net Capital in Excess of Requirement	\$	24,974	\$	-
Ratio of Aggregate Indebtedness to Net Capital	***************************************	9.96%		

The above computation does not differ from the computation of net capital under Rule 15c3-1 as of December 31, 2018 as filed by Hollister Associates, LLC on X-17a-5. Accordingly, no reconciliation is necessary.

HOLLISTER ASSOCIATES, LLC SCHEDULE II – COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER SEC RULE 15c3-3 (EXEMPTION) DECEMBER 31, 2018

Schedule II - Computation for Determination of Reserve Requirements Under SEC Rule 15c3-3 is not applicable for Hollister Associates, LLC at and for the year ended December 31, 2018.

HOLLISTER ASSOCIATES, LLC SCHEDULE III – INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER SEC RULE 15c3-3 (EXEMPTION) DECEMBER 31, 2018

Schedule III - Information Relating to Possession or Control Requirements Under SEC Rule 15c3-3 is not applicable for Hollister Associates, LLC at and for the year ended December 31, 2018.



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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members Hollister Associates, LLC Mount Pleasant, South Carolina

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Hollister Associates, LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which Hollister Associates, LLC claimed an exemption from 17 C.F.R. §240.15c3-3 ((2)(i)) (the "exemption provisions") and (2) Hollister Associates, LLC stated that Hollister Associates, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. Hollister Associates, LLC's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), and, accordingly, included inquiries and other required procedures to obtain evidence about Hollister Associates, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Glaser and Company, LLC Charleston, South Carolina February 26, 2019

Gloser and Company, LIC

Hollister Associates, LLC SEC Rule 15c3-3 Exemption

Hollister Associates, LLC (the Company) claims only one exemption from SEC Rule 15c3-3 for the fiscal year ending December 2018. The Company is exempt from the requirements of SEC Rule 15c3-3 ("Customer Protection Rule") under subparagraph (k)(2)(i).

There are three types of exemptions to SEC Rule 15c3-3: (k)(1), (K)(2)(i), and (k)(2)(ii). The firm is unable to avail itself to the (k)(2)(ii) exemption as it applies to introducing broker-dealers who have a clearing relationship and do not hold customer funds or securities. The firm does not maintain a clearing relationship.

The Company is exempt under (k)(2)(i) for the following reasons. 1) The firm requested and was granted such exemption in its Membership Agreement with FINRA. 2) The firm does not hold customer funds or securities, in fact does not receive any customer funds or securities. 3) Any transmittal of any funds by a customer would be handled through a bank account in which the firm is not an owner or beneficiary. 4) The firm carries no margin accounts.

The Company met the identified provision throughout the most recent fiscal year without exception.

I, William B. Portwood, swear and affirm that, to my best knowledge and belief, this exemption report is true and correct.

William B. Portwood

CFO



American Institute of CPAs | Public Company Accounting Oversight Board | SC Association of CPAs

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED-PROCEDURES

To the Members Hollister Associates, LLC Mount Pleasant, South Carolina

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the Securities Investor Protection Corporation (SIPC) Series 600 rules, we have performed the procedures enumerated below, which were agreed to by Hollister Associates, LLC and Securities Investor Protection Corporation, with respect to the accompanying General Assessment Reconciliation (Form SIPC-7), solely to assist you and SIPCA in evaluating Hollister Associates, LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Hollister Associates, LLC's management is responsible for Hollister Associates, LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- Compared the amounts reported on the audited Form X-17A-5 Part III for the year ended December 31, 2018 with the amounts reported in Form SIPC-7 for the year ended December 31, 2018, noting no differences;
- 3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed noting no differences (if applicable).

We were not engaged to, and did not conduct an examination or a review, the objective of which would be the expression of an opinion on the Company's compliance with the applicable instructions of the Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Glaser and Company, LLC Charleston, South Carolina

Gloser and Company, LLC

February 26, 2019

Glaser and Company, LLC
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